



Town of Johnstown

TOWN COUNCIL AGENDA COMMUNICATIONS

AGENDA DATE:	November 6, 2023
SUBJECT:	Public Hearing: Amended Proposed 2024 Budget
ACTION PROPOSED:	No Action – Public Hearing Only
ATTACHMENTS:	<ol style="list-style-type: none">1. Exhibit A – FY 2024 Proposed Budget2. Exhibit B – FY 2024 Proposed Changes3. Exhibit C – CIP 2024 to 2033
PRESENTED BY:	Devon McCarty, Finance Director

The Town of Johnstown Home Rule Charter, Section 12.5, and Colorado Revised Statutes 29-1-108(1) require that a public hearing be held at a regular meeting of the Town Council to give interested citizens an opportunity to file or register objections or suggestions thereto at any time prior to the adoption of the 2024 Budget.

The original proposed 2024 budget was presented to the Town Council on September 25, 2023 and October 11, 2023. The proposed budget that was originally presented to the Town Council has been amended to reflect Council suggestions, updates to revenue projections as well as other changes that better reflect the current and expected future financial position of the Town.

The amended 2024 Proposed Budget includes a number of important features including the continuation of core services provided by the Town, including police services, planning services, water, sewer, and storm utility services, parks and open space maintenance, cemetery maintenance, municipal courts, transportation networks, infrastructure, building and construction oversight, and various administrative duties including human resources, finance and administration.

In addition to the core services, a number of capital items that will produce significant outcomes for the community are also addressed in the budget. These improvements are a result of the Council goals and objectives and implementation of the various plans that have been developed

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with the Council, Staff and most importantly, the Community. Some of the more notable items that have been included in the budget are as follows:

- General Fund
 - Police Department building expansion
 - Johnstown Downtown economic study
 - Engineering department
 - Office space expansion
- Parks and Open Space Fund
 - Construction of the Little Thompson Trail bridge project
 - Playground replacement at Aragon Park
 - Master plan for Ledford Elementary School property and the SE corner of CR 46.5 and Parish Avenue
- Street and Alley Fund
 - Street maintenance program
 - Widening of a section of Colorado Blvd. north of Highway 60
 - Highway 60 and Colorado Blvd. intersection improvements
 - Realignment design of the approach of High Plains Blvd. into Highway 34
 - Thompson Parkway roundabout study
- Capital Projects Fund
 - EV charging stations
 - Signage with results from Downtown Branding Study
 - Enhancements to the alleyway west of Parish Avenue between Highway 60 and Charlotte Street
- Water Fund
 - Construction of the new Water Treatment Plant Expansion
 - Easements for the raw water trunk line
 - Issue bonds for capital projects
- Storm Water Fund
 - Stormwater master plan
 - Country Acres drainage improvements
- Sewer Fund
 - Low Point construction
 - North Interceptor construction
 - Central Wastewater Plant construction

While service delivery is either maintained at a consistent level or improved, we expect expenditures to increase when measured across all funds. Managing this increase is only possible when revenues and existing fund balance exceed the projected expenditures. Should revenues not come in as expected, it is possible that these expenditures could change and be decreased. As always, we will monitor these on a continuous basis for any abnormalities.

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The budget parallels the methods of accounting used for the Town's funds. Modified accrual basis is used for all governmental fund operations. Proprietary and fiduciary funds use full accrual basis. Under the modified accrual basis of accounting, revenues are recognized as soon as they are both measurable and available and expenditures are recorded when a liability is incurred except for debt service and compensated absences. Under the full accrual basis of accounting, revenues are recorded when earned and that expenditures are recorded when a liability is incurred without consideration of the timing of related cash flows. The basis of accounting used in the budget is the same basis of accounting used in the financial statements. The figures presented in the budget represent the estimated cash balances for the budget year 2024.

LEGAL ADVICE:

A public hearing is required per state and local law.

FINANCIAL ADVICE:

This public hearing will maintain our compliance with both state and local regulations.

RECOMMENDED ACTION: No action is necessary this is a public hearing.

Reviewed and Approved for Presentation,



Town Manager